

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF NORTH CAROLINA
DURHAM DIVISION**

In Re: Matthew William Davies and Sarah Virginia Davies, Debtors.	Case No. 09-80093
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Motion to Approve Private Sale of Real Property

Now Comes John A. Northen, the chapter 7 trustee appointed in the case of Matthew William Davies and Sarah Virginia Davies (the “Debtors”) and hereby applies to the Court for an order authorizing a private sale of the Debtor’s real property consisting of a home and lot located at 1408 Wabash Street, Durham, North Carolina. In support of this Motion, the Trustee shows the Court the following:

1. The Debtors filed a voluntary petition pursuant to Chapter 7 of the Bankruptcy Code on January 22, 2009, and John A. Northen is the duly appointed Trustee in Bankruptcy for the Debtor’s estate.
2. Previously the Court authorized the Trustee to sell pursuant to §363(h) the real property located at 1408 Wabash Street, Durham, NC (the “Real Property”). The Real Property is a home and lot owned jointly by the Debtors and Tavares Josey and Katherine Josey, (the “Joseys”).
3. The net proceeds from the sale of the Real Property will represent the only asset of the estate.
4. Upon information and belief, the Real Property is not in good condition and significant repairs would be required before the home is habitable.
5. The Trustee obtained this Court’s permission for John Pait and Associates to serve as auctioneers for the estate by Order dated May 27, 2010. The Trustee held an auction at the Real Property premises on July 30, 2010 (the “Auction”).
6. The high bidders at the Auction were Calvin Rodgers and Bryson Rodgers with a bid of \$8000.
7. Given the low bid at the Auction, the Trustee filed a motion with the Court to deny confirmation of the Auction.
8. On November 17, 2010, this Court held a Confirmation Hearing with respect to the Auction and on December 7, 2010, an Order was entered Denying Confirmation of the Auction.

9. Subsequent to the entry of the Order Denying Confirmation of the Auction, the Trustee entered into negotiations with Calvin Rodgers (the "Buyer") to affect a private sale of the Real Property.

10. The Trustee believes that the best disposition of the Property will be by private sale, to the Buyer with a purchase price of \$25,000.00.

11. Given the condition of the property, the results of the Auction and a market analysis by a local realtor, the Trustee believes the fair market value of the Real Property is not more than \$25,000. There are no recorded liens on the Real Property.

12. The Trustee is unaware of any other liens or security interests encumbering the Real Property, however, to the extent that the Real Property are subject to any liens or security interests, that such liens and security interests be transferred to proceeds in their existing order of priority, subject to the rights of any party in interest to object to or seek the avoidance of such liens or security interests.

13. The Trustee has received no other offers which would generate an equal or greater value for the estate.

14. The Trustee has not executed a listing agreement with a realtor for this Real Property, and accordingly there will be no realtor's commissions paid at closing.

15. After the payment of the outstanding taxes due Durham County, the Trustee proposes to disburse one-half of the net proceeds of the sale to the Joseys pursuant to §363(j) .

WHEREFORE, the Trustee prays the Court for an order:

1. Allowing the private sale of the Real Property as set forth above;
2. Providing that any liens or security interests attach to the proceeds of the sale, subject to the right of any party in interest to object to or seek avoidance of such liens or security interests;
3. Authorize the Trustee to disburse one-half of the net proceeds of the sale to the Joseys after payment of Durham County taxes; and
4. Such other relief as the Court deems necessary and appropriate.

RESPECTFULLY submitted, this the 14th day of January, 2011.

NORTHEN BLUE, L.L.P.

BY: s/Stephanie Osborne-Rodgers

John A. Northen, NCSB # 6789

Stephanie Osborne-Rodgers

Attorney for Trustee

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Certificate of Service

This certifies that the undersigned served foregoing by 1) automatic electronic noticing or by 2) first class mail, postage prepaid to the parties at the following addresses:

Michael D. West Bankruptcy Administrator P.O. Box 1828 Greensboro, NC 27402	Matthew William Davies Sarah Virginia Davies 1412 Oak Forest Drive Hillsborough, NC 27278
Tavares D. Josey Katherine E. Josey 116 Monterey Lane Durham, NC 27713-2518	John T. Orcutt 6616-203 Six Forks Rd Raleigh, NC 27615
John A. Pait John Pait & Associates 204 Dartmouth Street Greensboro, NC 27407	Calvin Rodgers Bryson Rodgers 2915 NC Hwy 55 Durham, NC 27713

This the 14th day of January, 2011.

NORTHEN BLUE, L.L.P.

S/Stephanie Osborne-Rodgers
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